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EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

DISCLOSEABLE TRANSACTION TRANSFER OF 20% EQUITY INTEREST AND CAPITAL INCREASE IN THE TARGET COMPANY

THE ACQUISITION

On 22 May 2025, Beijing Boya, an indirect wholly-owned subsidiary of the Company, has entered into the Equity Transfer Agreement with the Vendor, pursuant to which Beijing Boya will acquire 20% equity interest in the Target Company at the consideration of RMB200,000 (equivalent to approximately HK\$216,000) for the corresponding equity interest of RMB200,000 in the registered capital of the Target Company.

THE CAPITAL INCREASE AGREEMENT

As a part of the investment plan and to facilitate investment made in respect of the Target Company, Beijing Boya entered into the Capital Increase Agreement with the Target Company on 22 May 2025, pursuant to which Beijing Boya conditionally agreed to make Capital Increase of RMB30,000,000 (equivalent to approximately HK\$32,400,000) into the Target Company, which shall be fully credit as reserved capital of the Target Company.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Capital Increase and the Acquisition, on an aggregate basis, exceeds 5%, but are less than 25%, the Acquisition and the Capital Increase are subject to the notification and announcement requirements but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE EQUITY TRANSFER AGREEMENT

On 22 May 2025, Beijing Boya, an indirect wholly-owned subsidiary of the Company, has entered into the Equity Transfer Agreement with the Vendor, pursuant to which Beijing Boya will acquire 20% equity interest in the Target Company at the consideration of RMB200,000 (equivalent to approximately HK\$216,000) for the corresponding equity interest of RMB200,000 in the registered capital of the Target Company.

Summerised below are the principal terms of the Equity Transfer Agreement:

Date:	22 May 2025
Parties:	(a) Cheng Jianling (成建鈴) as the Vendor (b) Beijing Boya as the Purchaser To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor is third party independent of the Company and its connected persons.
Equity Interest in the Target Company to be acquired by Beijing Boya:	20% (the corresponding registered capital of RMB200,000 (equivalent to approximately HK\$216,000)).
Consideration:	RMB200,000 (equivalent to approximately HK\$216,000) in cash.
Completion:	The registration of business changes shall be completed within 10 business days after the Consideration is received by the Vendor.

The consideration will be financed by internal resources of the Group.

Upon the completion of the Acquisition, Beijing Boya shall own 20% of the equity interest in the Target Company. The financial result of the Target Company will be accounted for as an associate of the Company.

The consideration for the Acquisition under the Equity Transfer Agreement and the price of the Capital Increase were determined after arm's length negotiations between the parties and with reference to the preliminary development plans of the Target Company, the existing capital market condition of the similar type of robotic company in the PRC and the capital amount to be paid up by Beijing Boya.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company established under the laws of the PRC with limited liability on 16 May 2025 with registered capital of RMB1,000,000 (equivalent to approximately HK\$1,080,000) and is principally engaged in research and development, design and manufacture and sale of intelligent robotic and its related products in the PRC.

Due to the Target Company was established recently, it did not have any audited/unaudited profit or loss for the past two financial years. It expects that the net asset value of the Target Company shall be RMB1,000,000 (equivalent to approximately HK\$1,080,000) assuming the registered capital of the Target Company is fully paid up.

As at the date of this announcement, the Target Company are owned as to 60% by the Vendor, 19% by Wang Kun* (王坤) and 21% by Dingkalianhe (Chongqing) Technology Centre (Limited Partnership)* 頂咖鏈合(重慶)科技中心(有限合夥人), respectively.

Upon the completion of the Acquisition and the Capital Increase, the Target Company shall be owned as to 40% by the Vendor, 19% by Wang Kun* (王坤), 21% by Dingkalianhe (Chongqing) Technology Centre (Limited Partnership)* 頂咖鏈合(重慶)科技中心(有限合夥人) and 20% by Beijing Boya, respectively.

THE CAPITAL INCREASE AGREEMENT

As a part of the investment plan and to facilitate investment made in respect of the Target Company, Beijing Boya entered into the Capital Increase Agreement on 22 May 2025 with the Target Company.

Summerised below are the principal terms of the Capital Increase Agreement:

Date: 22 May 2025

Parties: (i) Beijing Boya
(ii) the Target Company

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Target Company and their ultimate beneficial owners are third party independent of the Company and its connected persons.

Capital Increase

As at the date of this announcement, the registered capital of the Target Company is RMB1,000,000 (equivalent to approximately HK\$1,080,000). Pursuant to the Capital Increase Agreement, Beijing Boya has conditionally agreed to make Capital Increase of RMB30,000,000 (equivalent to approximately HK\$32,400,000) into the Target Company, which shall be fully credit as reserved capital of the Target Company.

If the Target Company conducts subsequent fundraising by issuing additional shares at a price lower than RMB150 (equivalent to approximately HK\$162) per share, the Target Company must comply with legal requirements, including but not limited to, converting the capital reserve into registered capital to Beijing Boya, to ensure that the equity interest in the Target Company remains unchanged at 20% after the issuance of additional shares. If the above adjustments cannot be completed within three months, the Target Company, Wang Kun* (王坤) and Dingkalianhe (Chongqing) Technology Centre (Limited Partnership) * 頂咖鏈合(重慶)科技中心(有限合夥人) are liable to pay cash as compensation. The cash compensation will be calculated by multiplying the registered capital amount, which corresponds to the diluted equity ratio of the increasing shareholders, by RMB150 (equivalent to approximately HK\$162).

The price of the Capital Increase was determined after arm's length negotiations between Beijing Boya, the Target Company and the Vendor and with reference to the preliminary development plans of the Target Company, the existing capital market condition of the similar type of robotic company in the PRC and the capital amount to be paid up by Beijing Boya.

The Capital Increase under the Capital Increase Agreement shall be utilized for the purpose of the daily operations including research and development expenses of the Target Company or any other purposes which shall be approved by the shareholders or the board of directors of the Target Company.

The Capital Increase shall be paid by Beijing Boya as follows:

- (i) the first contribution of RMB10,000,000 (equivalent to approximately HK\$10,800,000) within 10 business days (or such other date as may be agreed by the Company and the Vendor) after:
 - (a) the passing of the shareholder resolutions of the Target Company in relation to the Capital Increase and the necessary documents including the Capital Increase Agreement, the shareholders' agreement, the revised articles of association of the Target Company and any other documents which is necessary (collectively referred as the "**Transaction documents**"); and
 - (b) Beijing Boya having obtained the Transaction documents.
- (ii) the second contribution of RMB10,000,000 (equivalent to approximately HK\$10,800,000) on or before 30 June 2025; and
- (iii) the remaining contribution of RMB10,000,000 (equivalent to approximately HK\$10,800,000) on or before 30 September 2025.

The amount of capital to be injected by Beijing Boya will be satisfied by the internal resources of the Group.

REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE CAPITAL INCREASE

As technology advances and artificial intelligence technology becomes more popular, it is estimated that intelligent robots will be widely used in daily life in the coming years. The investment in the Target Company will be a golden opportunity for the Company to take the first step in developing the intelligent robot industry. The Company and the Target Company are optimistic about the "working robot project". It is the core purpose of the establishment of the Target Company and aims to build a world-class technologically competitive enterprise. The Company understands that the investment in intelligent robots involves a huge amount of money, and the Target Company will definitely need more funds for research and development in the future. Considering that the core team will comprise professionals from leading robotics companies and top-tier scientific researchers, the Company believes that the Acquisition and the Capital Increase will enable the Group to explore additional business opportunities and diversify its businesses, with aim of improving profitability, increasing shareholder returns, and establishing a foundation for future business development.

Upon completion of the Acquisition, the Group will hold 20% equity interest in the Target Company and the Target Company will be an associate investment of the Company. The financial results of the Target Company will not be consolidated into the consolidated financial statements of the Group.

Having considered the above, the Directors believe that the terms and conditions of the Equity Transfer Agreement and the Capital Increase Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE GROUP AND THE PARTIES

The Company is an investment holding company and its subsidiaries are principally engaged in (i) agricultural operation; and (ii) property investment operation.

Beijing Boya is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in leasing of investment property operation.

Cheng Jianling (成建鈴) is a natural person and a PRC resident, who is a third party independent of and not connected with the Company and its connected persons.

Wang Kun (王坤) is a natural person and a PRC resident, who is a third party independent of and not connected with the Company and its connected persons. He has been working in the research and development sector of the robotics industry for over ten years. He has led the development of several industry-leading robotic products, successfully overseeing the entire process from technological research and development to large-scale market application. His work encompasses core categories such as humanoid and composite robots, unmanned delivery vehicles, police unmanned patrol vehicles, and community security logistics robots.

Dingkalianhe (Chongqing) Technology Centre (Limited Partnership)* 頂咖鏈合(重慶)科技中心(有限合夥人), a limited partnership enterprise established under the laws of the PRC, which is principally engaged in the provision of software and information technology services and beneficially owned as to approximately 0.1% by Wang Kun (王坤), approximately 52.3% by Liu Xia (劉霞), approximately 23.8% by Xu Wenqiang (徐文強) and approximately 23.8% by Zhang Zhanhui (張占輝) as at the date of this announcement. All of them are a third party independent of and not connected with the Company and its connected persons. Wang Kun (王坤), Xu Wenqiang (徐文強) and Zhang Zhanhui (張占輝) are core team members of the robotic project. They have over 10 years of technical

expertise in the field of robotics, along with a proven track record in large-scale mass production and commercialization of various robotic systems. They have developed comprehensive capabilities that encompass core technology research and development, product implementation, supply chain management, and market application. This ensures a strong alignment between technological innovation and industry demands.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Capital Increase and the Acquisition, on an aggregate basis, exceeds 5%, but are less than 25%, the Capital Increase and the Acquisition constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquisition”	The acquisition of 20% equity interest in the Target Company by Beijing Boya under the Equity Transfer Agreement
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Beijing Boya”	Beijing Boya Hongyuan Advisory Company Limited* (北京博雅宏遠諮詢有限公司), a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company
“Company”	EverChina Int’l Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board

“Capital Increase”	the injection of capital of RMB30,000,000 into the Target Company by Beijing Boya in accordance with the Capital Increase Agreement
“Capital Increase Agreement”	the capital increase agreement dated 22 May 2025 and entered into among Beijing Boya and the Target Company
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Equity Transfer Agreement”	the equity transfer agreement dated 22 May 2025 entered into among Beijing Boya and the Vendor in relation to the acquisition of 20% equity interest in the Target Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“PRC”	the People’s Republic of China (which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company” Daka Robotics (Beijing) Company Limited * (大咖機器人 (北京) 有限責任公司), a company established in the PRC with limited liability

“%” per cent.

For the purpose of this announcement, the conversion rate of RMB to HK\$ is set at the rate of RMB1 for HK\$1.08.

** For identification purpose only*

By Order of the Board
EverChina Int’l Holdings Company Limited
Chen Yi
Chief Executive Officer and Executive Director

Hong Kong, 22 May 2025

As at the date of this announcement, the executive Directors are Mr. Chen Yi, Ethan, Mr. Jiang Xiao Heng Jason, Mr. Zhou Zhizhu and Ms. Wang Xue; the non-executive Director is Mr. Jiang Zhaobai (Chairman) and the independent non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Mr. Ng Ge Bun.